

REAL ESTATE INDICATORS - ATLANTA MSA

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
RESIDENTIAL								
Housing Permits (Units)								
Single-Family	9,167	14,803	16,984	19,995	23,100	24,973	26,097	26,166
Multifamily	5,213	9,473	9,699	10,347	13,257	8,859	13,035	6,563
Total:	14,380	24,276	26,683	30,342	36,357	33,832	39,132	32,729
Intown Apt. Inventory (Units):	19,849	21,530	25,795	30,412	35,981	41,460	46,415	49,589
Intown Apartment Rent Per SF:	\$1.37	\$1.47	\$1.63	\$1.76	\$1.82	\$1.86	\$1.94	\$1.97
Intown Apartment Occ. Rate:	96.9%	97.1%	97.8%	97.8%	97.5%	96.7%	97.4%	95.9%
Intown Condominium Sales:	840	671	290	440	334	728	994	770
Unsold Inventory:	1,171	306	632	1,346	1,770	2,127	2,544	2,623
OFFICE								
Avg. Rent Per Sq. Ft.	\$20.08	\$19.86	\$20.71	\$22.84	\$24.16	\$25.56	\$28.64	\$29.52
Occupancy Rate:	78.1%	79.0%	80.1%	82.5%	83.1%	82.5%	81.9%	82.3%
Absorption (Sq. Ft.):	1,313,592	1,847,174	2,701,611	2,825,395	1,164,092	1,230,542	480,175	1,046,506
INDUSTRIAL								
Distribution/Warehouse								
Inventory (Sq. Ft.):	598,192,029	603,127,073	622,932,368	642,249,067	659,792,212	686,965,489	709,638,139	737,014,848
Occupancy Rate:	80.9%	83.6%	85.7%	86.6%	88.1%	88.8%	89.1%	88.3%
Absorption (Sq. Ft.):	4,877,438	11,730,469	21,866,452	15,774,834	18,890,105	21,139,793	16,697,318	11,008,936
Service Center								
Inventory (Sq. Ft.):	24,975,956	24,950,169	24,902,047	25,067,094	25,218,165	25,619,757	25,806,107	26,205,946
Occupancy Rate:	74.6%	75.0%	77.0%	77.7%	80.2%	85.0%	85.1%	86.5%
Absorption (Sq. Ft.):	426,819	(175,810)	335,486	84,850	461,010	1,085,093	(135,030)	210,068
HOTEL								
Occupancy Rate:	60.8%	63.1%	68.0%	69.8%	69.8%	70.0%	70.0%	69.5%
Average Room Rate:	\$85.96	\$87.77	\$91.89	\$97.83	\$103.60	\$107.15	\$109.92	\$114.60
RETAIL								
Occupancy Rate:	89.2%	90.2%	91.2%	91.9%	92.2%	93.0%	93.6%	93.3%
Absorption (Sq. Ft.):	2,241,038	1,799,887	2,421,418	1,611,022	1,161,814	2,638,435	1,487,418	552,560

Note: Intown apartment inventory includes market-rate projects built since 2000. Apartment rental and occupancy rates reflect Class A apartments (Projects built since 2005). The intown apartment occupancy rate does not include projects currently in lease-up. Apartment data are as of third quarter of the respective years. Office absorption is defined as the net change in occupied space. Industrial absorption does not include owner-occupied space and is defined by King as, "the net effect of activity, corrects for lateral movement, renewals, and change in space size." Occupancy figures are for year-end, except the hotel occupancy rate (annual average).

Sources: **Housing Permits:** U.S. Census Bureau
Apartment Data: Haddow & Company
Condominium Data: Haddow & Company

Office Data: Jones Lang LaSalle
Industrial Data: King Industrial Realty, Inc.
Hotel Data: CBRE Hotels

Retail Data: Avison Young